

Message Text

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ACTION NEA-05

INFO OCT-01 ISO-00 EB-05 DRC-01 RSC-01 /013 W

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R 081500Z APR 74

FM AMEMBASSY BEIRUT

TO USDOC WASHDC

INFO SECSTATE WASHDC 7287

UNCLAS BEIRUT 4088

EO 11652: NA

TAGS: BEXP LE

SUBJ: TRADE OPPORTUNITY - POSSIBLE US FIRM PARTICIPATION IN
GOL HOUSING PROJECTS

1. HOUSING AND COOPERATIVES MINISTER MICHEL SASSINE APPROACHED THE AMBASSADOR ABOUT THE POSSIBILITY OF US FIRMS PARTICIPATING IN THE LEBANESE HOUSING PROGRAM. NOTING THAT THE GOL HAS BOTH THE NECESSARY LAND AND DETAILED PLANS FOR CONSTRUCTION OF SEVERAL 100 MILLION LEBANESE POUNDS OF HOUSING, SASSINE SPECIFICALLY WISHES TO KNOW IF THERE ARE US FIRMS WILLING TO ASSUME RESPONSIBILITY FOR BOTH THE FINANCING AND THE CONSTRUCTION. NECESSARY LOANS, HE POINTS OUT, WOULD BE BACKED BY A GOL GUARANTEE. GOL WOULD ALSO ASSURE GRANTING OF REQUIRED LICENSES, PERMITS, ETC., AND FIRM WOULD THUS BE DEALING DIRECTLY WITH THE MINISTRY.

2. SASSINE REQUESTS THAT INTERESTED FIRMS CONTACT HIM DIRECTLY FOR FURTHER INFO. HE ADDS THAT OPPORTUNITY ALSO EXISTS FOR US FIRMS THAT COULD PLAN HOUSING PROJECTS ON LAND PROVIDED BY GOL AND THEN FINANCE (WITH GOL CREDIT GUARANTEE) AND EXECUTE THEM.

3. HOUSING HAS BECOME A PRIORITY ISSUE RECENTLY AND IT IS FOR THIS REASON SASSINE'S MINISTRY WAS CREATED. WOULD SEEM THEREFORE THAT GENUINE TRADE OPPORTUNITY MIGHT WELL EXISTS.

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4. EMBASSY WOULD APPRECIATE BEING INFORMED DIRECTLY AS TO WHAT IF ANY US FIRMS INTEND TO CONTACT SASSINE.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 08 APR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974BEIRUT04088
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740080-0221
From: BEIRUT
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740460/aaaaccig.tel
Line Count: 62
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: smithrj
Review Comment: n/a
Review Content Flags:
Review Date: 04 JUN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <04 JUN 2002 by bryansd0>; APPROVED <18 DEC 2002 by smithrj>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: TRADE OPPORTUNITY - POSSIBLE US FIRM PARTICIPATION IN GOL HOUSING PROJECTS
TAGS: BEXP, LE
To: COM
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005